

## MOORES IN NORTHWESTERN.

## DENIAL THAT THEY WISH TO DISLODGE VANDERBILT.

Great Demand for Proxies to Be Voted in June, but the Moores, Although Large Buyers of Stock, Are Not Soliciting Them—Report of Conference.

The Moore Bros. have bought some thousands of shares of the Chicago and Northwestern Railroad stock within the past few months, and their purchases have given color to rumors that an effort was to be made to dislodge the Vanderbilts from the control. The stockholders will meet the second week in June, and requests for proxies have been sent broadcast.

One-third of the members of the Northwestern board are elected each year. Of the six directors whose terms expire next month three are Vanderbilt representatives, namely, William K. Vanderbilt, Frederick W. Vanderbilt and M. McK. Twombly. These three names will appear on the regular ticket at the approaching election and proxies sent to the officers Proxy Committee will be voted for their reelection. It is not improbable that one of the Moores, or President W. B. Leeds of the Chicago, Rock Island and Pacific may also go into the board.

From Chicago comes the story that urgent requests for proxies are being made by interests outside of the present management. The Moores and the Vanderbilts have been at a contest for the control of the Northwestern system is proposed and the names of Marshall Field and N. K. Fairbank, large holders of the stock of this road and the officers of the Chicago and Northwestern, have been mentioned as being opposed to further Vanderbilt domination.

W. H. Moore declined yesterday to talk about the Chicago and Northwestern situation, but he authorized the statement that he was not seeking proxies and would not use proxies if they were sent to him. Friends of the Moores said that they purchased of Chicago and Northwestern shares made by the Moore interest were simply for investment and had no intention of disturbing in any way the harmony of the existing management. The Moores, it was intimated, were not desirous of present or extended control beyond the Rock Island system.

Senator Chauncey M. Depew, whose term as a director of the Chicago and Northwestern does not expire until June 1903, said a few days ago that the Western stories about a fight against the Vanderbilts interested in that property were "medley to sense." Officers of the company said yesterday that they had heard a lot of talk, but had not seen any signs of dissatisfaction with the present management.

The Vanderbilt influence has completely dominated the management of the Chicago and Northwestern since the election of W. K. Vanderbilt as a director and a member of the Executive Committee about five years ago. For several years prior to that point the Vanderbilts were regarded as a Vanderbilt road, chiefly because it was the connecting link between the Vanderbilts and the Chicago and Northwestern. The Vanderbilts have been in making a through transcontinental route from New York to San Francisco.

There is considerable interest in the statement that the Vanderbilts own a little more than 30 per cent of the stock of the Chicago and Northwestern. Of the eighteen directors five are of the Vanderbilt family, i. e., W. K. Vanderbilt, F. W. Vanderbilt, H. McK. Twombly, Chauncey M. Depew and Samuel F. B. Morse. Other members of the board who are believed to be in cordial sympathy with the Vanderbilts are Chairman Albert Keop, President Marvin Hughes and James H. Schermer, and Marshall Field, the largest individual stockholder, so far as is known has never been antagonistic to the Vanderbilt policy.

The aggregate common and preferred stock of the Chicago and Northwestern is a little less than \$40,000,000. Of this amount the Moores are said to have secured from \$5,000,000 to \$8,000,000, and W. B. Leeds, recently elected President of the Rock Island system, is known to be a large holder.

The Moores and friends have been endeavoring to get the Vanderbilts out of the board if there would be no disturbance of harmony in the Chicago and Northwestern management. Ex-Judge Moore, who has assured Mr. Twombly, who represents the Vanderbilt interests to an important extent, that he is in favor of the management of the Chicago and Northwestern along present lines.

**CASH RAISED: FIRMS TO RESUME.**  
Dr. Webb's Friends to the Rescue—Henry Bros. & Co. First to Get Up.

J. Adriance Bush, assignee of Henry Bros. & Co., notified the Governing Committee of the Stock Exchange yesterday that the firm will be able to resume. He says the liabilities are \$2,163,314.20, but the available assets more than sufficient to meet them; and that he will settle claims as fast as presented. Mr. Henry will at once make application for reinstatement at the Exchange.

Henry L. Sanguine, friend and counsel of Dr. W. Seward Webb, who like the doctor was an officer or director in several of the well-known Webb-Meyer companies, said yesterday:

"Arrangements have been made by which all three of the firms that failed on Monday will resume operations. The firm of Henry Bros. & Co. has been the first to get up. That I will not say. It comes from interests closely connected with and friendly to Dr. Webb. I can't say anything further."

**Chicago Great Western Control Held Afloat.**  
In view of prevalent Wall Street rumors, the statement may be made authoritatively that control of the Chicago Great Western Railroad has not been purchased for the Goulds, nor for any other American interests. Not less than 60 per cent of the stock of this road is held by the British, and it is not probable that the property could be bought for any price yet offered. F. H. Harriman, and George J. Gould have made tentative offers, but the offers have been declined.

**Bought Out by the Union Thread Co.**  
Worcester, Mass., May 8.—The Union Thread Company of America has bought out the entire business of the Worcester Thread Company. The Union Thread Company practically controls the linen thread business of the United States and of Great Britain. The Worcester company, which was comparatively young, having been organized ten years ago.

**North Carolina Pine Advanced.**  
NORFOLK, Va., May 8.—The North Carolina Pine Association this afternoon advanced the lower grades of lumber 2½ and 3 per cent. The higher grades remain unchanged. The market is reported very strong.

**Live Stock Market.**  
Receipts of hogs were 37,000 head, of which 10,000 were from the West. The market was quiet. Receipts of cattle were 10,000 head, of which 5,000 were from the West. The market was quiet. Receipts of sheep were 10,000 head, of which 5,000 were from the West. The market was quiet.

## FRISCO STREET CAR COMBINE.

**U. S. Railway Investment Increases Its Stake From \$2,500,000 to \$25,000,000.**  
TRENTON, May 8.—The United Railway Investment Company of San Francisco, organized last February, filed a certificate to-day increasing its capital stock from \$2,500,000 to \$25,000,000. The company is understood to be carrying out the plan of combining the street railway companies in and about San Francisco. Of the capital \$10,000,000 is to be preferred stock bearing 5 per cent, cumulative dividends and \$15,000,000 common stock.

Thomas J. Mulhally is President of the company and Ernest P. Hoes, Secretary, the other stockholders who signed the certificate being Morley Lewis, Jesse A. Whitaker and William Fischer.

**Thomas Dolan quits the Union Traction Co.**  
PHILADELPHIA, Pa., May 8.—Thomas Dolan on Monday forwarded to President P. H. Hoes a resignation from the directory of the Union Traction Company, with which he has been connected for many years. He objected to the reorganization of the company under the Rapid Transit Company. It is also said that Charles O. Kruger, for years Vice-President and a director of the Union Traction Company, has resigned both places for reasons similar to those of Mr. Dolan.

## FINANCIAL.

## INVESTOR READ

## THE WALL STREET JOURNAL

Morning and Evening Editions.  
5 Cents the Copy;  
\$1.00 the month; \$12.00 the year.

## HAIGHT &amp; FREESE

ESTABLISHED 1860. 53 WALL ST. N. Y. C.  
STOCKS, BONDS, GRAIN, COTTON.

We will please send you a copy of our 400 page stock and bond "Guide to Investors," also stock and cotton Market Letters, issued gratis, mailed free.

## PENNSYLVANIA RAILROAD

NEW 3½% BONDS, Fractional Lots.  
KINGSLEY, MASON & CO.  
412 WALL ST.

PEOPLES GAS LIGHT AND COKE CO. of Chicago. Notice is hereby given that a dividend of ONE CENT per share will be paid on the Capital Stock of this company, payable to the stockholders on or before May 10, 1902.

The transfer books will close in New York on May 10, 1902, and will reopen May 26, 1902, at 10 A. M.

**N. Y. Security and Trust Co.,**  
Capital and Surplus, \$4,000,000.  
BANKERS AND BROKERS.

**Stoppani & Hotchkin,**  
Members New York Consolidated Stock Exchange, 60 BROADWAY, NEW YORK.  
TELEPHONE, 680 COLUMBIA.

**JACOB BERRY & CO.**  
MEMBERS, Consolidated Stock Exchange, N. Y. C. Produce Exchange, 44-46 WALL ST., N. Y. C.  
ESTABLISHED 1865.  
STOCKS—BONDS—GRAIN—COTTON.  
CORRESPONDENCE INVITED.

**BANK REPORTS.**  
REPORT OF THE CONDITION OF THE FIFTH NATIONAL BANK, AT NEW YORK, AT THE CLOSE OF BUSINESS APRIL 30, 1902.

**ASSETS.**  
Loans and discounts secured and unsecured \$2,000,000.00  
U. S. bonds to secure circulation 100,000.00  
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Stocks, securities, etc. 100,000.00  
Real estate, mortgages and fixtures 100,000.00  
Due from national banks not reserve 100,000.00  
Due from state banks and bankers 100,000.00  
Checks and other cash items 100,000.00  
U. S. Treasury notes 100,000.00  
Notes of other national banks 100,000.00  
Federal reserve notes, notes and coins 100,000.00  
Lawful money reserve in bank vaults 100,000.00  
Legal tender notes 100,000.00  
Total \$2,500,000.00

**LIABILITIES.**  
Capital stock paid in \$2,000,000.00  
Surplus fund 100,000.00  
Undivided profits, less expense and taxes paid 100,000.00  
Loans outstanding 100,000.00  
Dividends unpaid 100,000.00  
Individual deposits subject to check 100,000.00  
Demand certificates of deposit 100,000.00  
Certified checks 100,000.00  
U. S. Treasury notes outstanding 100,000.00  
U. S. deposits 100,000.00  
Total \$2,500,000.00

**THE LAWYERS' STRENGTH COMPANY OF NEW YORK.**  
A Special Meeting of the Stockholders of THE LAWYERS' STRENGTH COMPANY OF NEW YORK, Inc., will be held at the office of the company, 21 Wall Street, in the City of New York, for the purpose of electing a new board of directors to succeed the board of directors who have resigned, and for the purpose of amending the charter of the company.

**THE DELAWARE AND DISTRICT COMPANY.**  
New York, April 12, 1902. The annual meeting of the stockholders of this company will be held at the office of the company, 21 Wall Street, in the City of New York, on May 12, 1902, at 10 o'clock in the morning. The business to be transacted at this meeting will be the election of a new board of directors to succeed the board of directors who have resigned, and for the purpose of amending the charter of the company.

**ADAMS EXPRESS COMPANY.**  
The Adams Express Company, New York, N. Y., has been elected a director of the United States and Great Britain. The Adams Express Company, which was comparatively young, having been organized ten years ago.

**RAILWAY EQUIPMENT CORPORATION.**  
Office, 100 Wall Street, New York, N. Y. The monthly dividend of ONE AND ONE-HALF PER CENT on the preferred stock of this company will be paid on or before May 10, 1902.

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## FINANCIAL AND COMMERCIAL.

**THURSDAY, MAY 8.**  
Although uncertainty still exists as to the outcome of the deliberations of the Executive Committee of the United Mine Workers, the stock market to-day rallied sharply from the depression which took place yesterday afternoon. The speculation was favorably affected by the announcement early in the day that the committee referred to had offered to submit the question at issue to arbitration. This was regarded as evidence of weakness, as was also the fact that the committee took a further adjournment after a brief session this afternoon. Presumably as a matter of courtesy, the Presidents of the various carrying roads met this afternoon to consider the arbitration proposition is explained by the strike of some of the local drivers of the company. The first sale of St. Lawrence and Adirondack silver ore at 10½ cents, a decline of 1½ points from the last previous sale. Regarding the dealings in the early dealings of the committee, it was unusually light, and the market was not very active. The dealings in bonds, while not large in the aggregate, were unusually well distributed. The more important dealings were in U. S. bonds, and in consolidated tobacco, standard Rock and Twine incomes and Union Pacific convertible.

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